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*Counsel to the Post-Effective Date Debtors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re: ) Chapter 11  
 )  
CELSIUS NETWORK LLC, et al.,<sup>1</sup> ) Case No. 22-10964 (MG)  
 )  
Debtors. ) (Jointly Administered)  
)

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**NOTICE OF FILING OF JUNE 27, 2024 HEARING PRESENTATION**

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**PLEASE TAKE NOTICE** that the above-captioned post-effective date debtors (the “Post-Effective Date Debtors” and, prior to the Effective Date, the “Debtors”) hereby file the presentation (the “Presentation”), attached hereto as **Exhibit A**, that will be used at the hearing that will take place on **Thursday, June 27, 2024 at 10:00 a.m., prevailing Eastern Time** (the “Hearing”) before the Honorable Martin Glenn, Chief United States Bankruptcy Judge of the United States Bankruptcy Court for the Southern District of New York.

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Post-Effective Date Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

**PLEASE TAKE FURTHER NOTICE** that copies of the Presentation and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/celsius>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York  
Dated: June 26, 2024

/s/ Joshua A. Sussberg

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**Exhibit A**

**Presentation**



By Distribution Partner	Currently Eligible	\$ Successfully Distributed	% of Value Distributed
PayPal/Venmo (Crypto)	\$1.45 B <del>1.50 B</del>	\$1.35 B <del>1.40 B</del>	93 %
Coinbase (Crypto)	\$980 M <del>994 M</del>	\$817 M <del>888 M</del>	83 % <del>89 %</del>
Stretto (USD)	\$166 M <del>225 M</del>	\$76 M <del>124 M</del>	46 % <del>55 %</del>
<b>\$2.6 B <del>2.72 B</del></b>		<b>\$2.24 B <del>2.41 B</del></b>	<b>86 % <del>89 %</del></b>

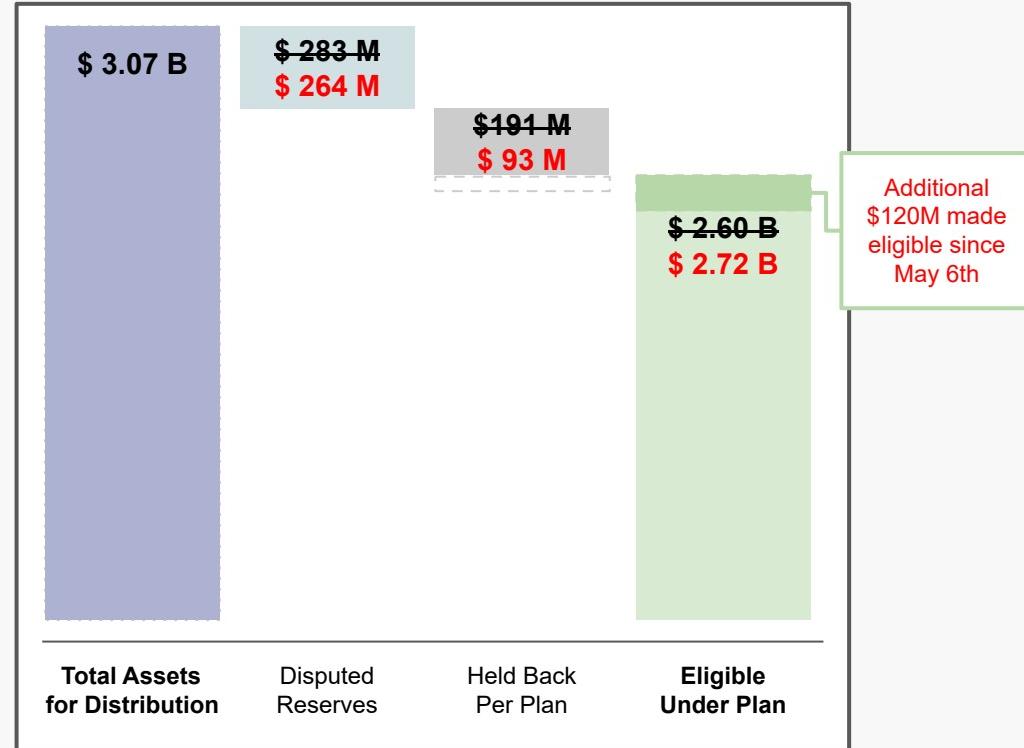
**89% of Total Crypto Distributed**  
**92% of Total Crypto Distributed**

Since March 19th - \$226mm in distributions and the currently eligible increased by \$86mm

Since May 6th - \$170mm in distributions and the currently eligible increased by \$120mm



# Asset Distribution Waterfall Review



\*Consistent with the Plan and the Notice of Emergence filed at docket 4298, the chart above utilizes crypto pricing as of January 16, 2024.

\*Chart above reflects liquid crypto and fiat distributions only (i.e. excludes any recovery on account of Mining Co equity distributions).



- Commence distributions via PayPal Hyperwallet as a global fiat distribution partner
- Continue cadence of alternating weekly distributions (one week newly eligible, and the next week reattempts and reroutes)
- Proactive outreach campaigns to creditors to resolve issues and raise awareness
  - PayPal
    - 50K+ creditors who have active (i.e. “unredeemed”) claim codes
  - Coinbase
    - 45K+ creditors who have not yet set up a Coinbase account
    - 10K+ creditors who have not been able to pass Coinbase KYC